

Excess of Loss ROI Specialist Liability (Casualty)

Scope

This document is designed to offer a high-level overview of the intended target market for this product. It is not intended to serve as a summary of the coverage provided. For comprehensive information regarding the product's coverage, please refer to the relevant policy documentation. This document also evaluates whether the product delivers fair value to customers by assessing its features, benefits, pricing and distribution methods.

Target Market Statement

Product Type

This is an insurance product for commercial customers domiciled in the Republic of Ireland (ROI) across a broad range of industry and trade sectors.

Excess of Loss cover, also known as Excess Layer cover, provides an indemnity above the primary or lower layers of insurance.

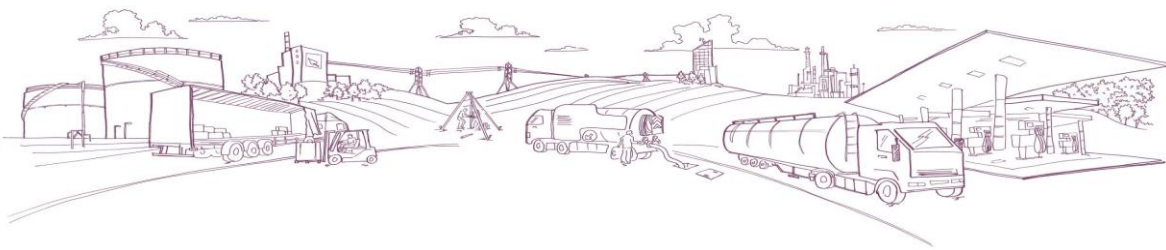
Covers offered are Employers Liability and Public Liability/Products Liability. The products can be offered standalone and/or can follow a primary policy underwritten by us or a primary policy from another insurer acceptable to Pen.

Characteristics of the target market (who is the product designed for?)

This product is designed for commercial customers based in the following trade sectors and who require a higher limit of indemnity than the underlying insurance policy(ices) offer:

- Construction
- Manufacturing
- Demolition
- Scaffolders
- Agriculture
- Information & communication
- Utilities
- Roofers
- Groundworks
- Finance, Administration and Property
- Transportation

Cover is provided to varying sizes of businesses with a turnover up to €250 million.



This product is suitable for vulnerable customers when distributed via an intermediary who can provide the additional support needed.

Objectives, needs and interests of the target market (considering the key features and benefits of the product)

This product provides customers with the following features and benefits:

- Higher limits of cover than the underlying insurer can offer.
- The product will be of benefit to those customers who are seeking higher limits of indemnity.
- This product will follow the terms and conditions of the underlying insurance policy it attaches to unless stated otherwise.

We can consider tailor bespoke solutions where necessary.

Who is this product not designed for?

This product is not suitable for customers and businesses:

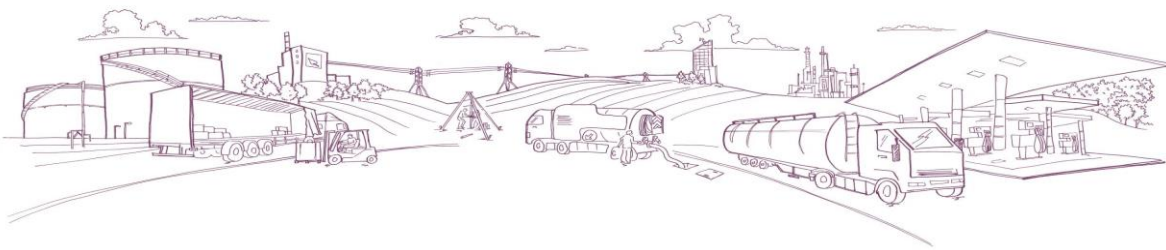
- Domiciled outside of the ROI.
- Who do not require a limit of indemnity greater than their underlying policy.
- Who are involved in the following industries:
 - Pharmaceutical
 - Medical Equipment Manufacturing
 - Tobacco Products
 - Licenced Asbestos
 - Water
 - Rail & Air Transportation

How do we expect this product to be distributed?

This product should be sold with the active assistance and guidance of an insurance intermediary with whom Pen has an agency, to select the appropriate level of cover. The product will only be distributed through brokers who have an agency agreement with Pen, and it will not be distributed directly by Pen to customers.

This product is suitable to be distributed via a variety of intermediated sales channels, such as face to face, telephone, email or by postal application.

Consideration should be given to the vulnerability of customers by the intermediary who should provide any appropriate support they may need.



Product Approval Process

Pen's product approval process is in place to ensure that there is appropriate oversight of all products where Pen is either a co-manufacturer or a distributor. The process includes a risk assessment process where due consideration is given to the impact of the product on the target market and the value of the product.

A diagram of Pen's product approval process can be found on the Pen website [here](#).

Important Information

This target market statement should be used by all (co-)manufacturers and distributors of this product. (Co-)manufacturers and distributors should not create their own variation of this document. Where any party using this document has concerns about the accuracy or completeness of the information included, this should be raised to Pen urgently for discussion.

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